

Message Text

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ACTION EB-07

INFO OCT-01 ARA-10 EUR-12 ISO-00 AID-05 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06

SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 PA-02 PRS-01 PM-03

NSC-05 SS-15 AGR-10 /114 W
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R 101400Z JUN 75

FM AMEMBASSY BRASILIA

TO SECSTATE WASHDC 9677

INFO AMCONSUL RIO DE JANEIRO

AMCONSUL SAO PAULO

AMEMBASSY VIENNA

UNCLAS BRASILIA 4607

VIENNA PASS SALZBURG

E.O. 11652: N/A

TAGS: EFIN, BR

SUBJECT: BRAZIL HOLDS INVESTMENTS SEMINAR IN SALZBURG

REF; VIENNA 3552

1. AS PART OF ITS OVERALL CAMPAIGN TO ATTRACT FOREIGN INVESTMENTS IN GENERAL AND EUROPEAN INVESTORS IN PARTICULAR, BRAZIL HELD ITS LONG-AWAITED AND MUCH-PUBLICIZED "INVESTING IN BRAZIL " SEMINAR IN SALZBURG DURING WEEK OF MAY 26. THIS WAS THE SECOND SUCH SEMINAR OF THE YEAR, THE FIRST BEING HELD IN PARIS LATE APRIL (SEE REFTEL). INDICATIVE OF STRONG GOVERNMENT SUPPORT, THE BRAZILIAN DELEGATION TO SALZBURG INCLUDED THREE MINISTERS OF STATE (FINANCE, PLANNING AND AGRICULTURE). THE SEMINAR WAS REPORTEDLY ATTENDED BY OVER 200 INTERNATIONAL HIGH LEVEL BUSINESSES EXECUTIVES. ACCORDING TO A BRAZILIAN SOURCE WHO WAS IN ATTENDANCE IN SALZBURG, THE

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GENERAL FEELING ON THE BRAZILIAN SIDE IS THAT

THE SEMINAR WAS A SUCCESS. IN PRIVATE MEETINGS WITH THE MINISTERS, BUSINESS EXECUTIVES REPORTEDLY EXPRESSED A CONSIDERABLE AMOUNT OF INTEREST IN INVESTMENT OPPORTUNITIES IN BRAZIL.

2. ACCORDING TO OUR SOURCE, PLANNING MINISTER VELLOSO, IN HIS OPENING REMARKS, TOLD THE GROUP THAT A SURVEY, PREPARED BY HIS STAFF, OF INVESTMENT INTENTIONS BY MULTINATIONAL COMPANIES LOCATED IN BRAZIL REVEALED THAT POTENTIAL INVESTMENT PROJECTS IN THE PIPELINE OF THESE FIRMS AMOUNT TO CR\$85 BILLION. THE PRESS, WHICH GAVE WIDE COVERAGE TO THE SEMINAR, MISINTERPRETED THE MINISTER'S REMARKS. IT ERRONEOUSLY REPORTED VELLOSO AS SAYING THAT AS A RESULT OF THE SALZBURG MEETING, BRAZIL WOULD GET CR\$85 BILLION OF ADDITIONAL DIRECT INVESTMENT.
CRIMMINS

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